

Maynard Finance Committee Meeting

March 14th, 2022

Location: Zoom - <https://us02web.zoom.us/j/83096306753?pwd=eTEvSHFVamNOTVkvYWROZEdLL29uUT09>

Members Present:

Alannah Gustavson
Danielle Ericks
Peter Campbell
Jillian Prendergast
Ken Estabrook
Katie Moore
Elliot Bruce

Members Absent:

None!

Other Attendees:

Chief Noble
Community Preservation Committee members
Justin DeMarco w/DPW
Concerned citizens

1. Chair, Alannah Gustavson, called the meeting to order at 7:02 p.m. She took roll call and verified all our devices were working properly.
2. We immediately started the discussion of Draft Controls. Giving Chief Noble the floor on article E, we discussed a Special Act regarding police details. This article would allow more flexibility for officers to work part-time after retirement.
3. Next up was the Community Preservation Committee.
 - Draft Control O: Close out undesignated fund balance and appropriate.
 - Draft Control I: Re: the budget for FY23 and appropriated funds, totaling 400K.
 - Draft Control H: Defining projects/appropriations for reserve funds from FY22.
4. Most discussion was around the topic of an athletic field and prioritization of the funds/how it made it through the process. It was emphasized that the CPC can only approve what comes before them. Peter voiced disliking the vetting process of allocation of the larger funds. Perhaps add this to sponsor comments.
5. Next were questions regarding the pre-1952 documents, and how long that process would take – how much more money down the road will accumulate for this project.
6. At 8:17, FinCom thanked John and Natalie for such a great discussion and confirmed they can make sponsor comment changes for some time.

7. Justin DeMarco was next up regarding Draft Controls.

- Draft Control G: Water Enterprise budget funds for FY23. There was a 9.5% increase in inflation, contract services, unfunded mandates, etc. Projects needed to shift from sewage funds to water funds from 60/40 to 40/60. Water capacity improvement project is underway, and we anticipate costs associated with that.
- Draft Control R: Transfer from Water Retained Earning to Reserve Fund 2023, establishing a reserve fund for unforeseen issues. This is a traditional practice now due to water concerns, with a goal to retain earnings and still build savings. Peter thought that it would be great to talk to Lori re: unappropriated funds (for the Water Enterprise funds).
- Draft Control Q: Transfer from Sewer Retained Earnings. Move 200K of Retained Earnings for the purpose of establishing a Reserve Fund within FY23 to cover unanticipated expenditures.
- Draft Control F: Sewer Enterprise Fund Budgets FY23. There was a reduction, however, funds shifted in allocation with Water. Fees from water are less than sewer to consumers.
- Draft Control M: Amend bylaw Ch. 31, Water Resource Management. The Department of Environmental Protection (DEP) would be involved, and we are looking into technologies for water conservation.
- Draft Control S: Maynard Golf Course receipts transfer. 65K from MGC receipts are reserved for appropriations to pay for capital improvements to the golf course per contractual obligations. Do we hire an architect so we know what the realization costs would be?

*Ken asked a question on Control W – an easement on Parker St. which Maynard Crossing has now developed on.

8. At 9:20, Justin DeMarco left, and we continued our regular meeting. There was discussion on what we would vote on now and wanting a list of what are the latest control items.
9. We voted on Draft Controls A and B. Ken motioned to approve, and Peter seconded. For Control B, Ken motioned to recommend, Katie seconded. Roll call was a Yes.
10. At 9:30, we reviewed the minutes from 2/28. Alannah entertained a motion to approve, with amendment to minor corrections. Alannah 1st, Elliot 2nd.
11. Roger Stillwater from Green Maynard asked a question re: funding for a sustainability director and wanted to entertain how having funding for one would be feasible. Ken noted the Town Admin and Select Board would be the go-to for this information.
12. Updates from The Chair and Members...Budget Subcommittee Meeting (Peter and Jillian), noted FY21 to FY23 status/projections/developments. There was a 5-year analysis done, looking at benchmark communities. They compared towns similar in budgets to ours, and we are similar in spending to communities like us.
13. Greg did propose a 2.53% increase, rather than a 2% increase for the schools. This was still not sustainable as an increase. Peter brought up concerns about the budget subcommittee and how FinCom plays a role in decision making.

14. Next was the upcoming meeting schedule, and assignment of various comments.
15. At 10:15, Alannah motioned to adjourn. Ken 1st, Peter 2nd. Roll call was a yes.

Reserve Fund Balance: \$101,052.29